

RESOLUTION

AMENDING the Investment Policy of the City of Marietta/BLW Pension Board

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF MARIETTA, GEORGIA, THAT:

SECTION 1: The investment policy of the City of Marietta/BLW Pension Board as adopted by Resolution Number 96-1115 is amended by deleting the following paragraph to Section VI, Investment Guidelines:

G. Optional Employee Investment Choices of Supplemental Pension Fund Investments

Participants in the Supplemental Pension Fund may, at their sole risk, direct the City/BLW's contributions to the Supplemental Pension on their behalf and any earnings attributed thereto, in a mutual fund company with the following choices:

1. a stable value fund;
2. a balanced fund;
3. a stock fund;
4. a bond fund.

The employee shall certify by a signed affidavit that he/she freely and voluntarily chooses to direct contributions made by the City/BLW on their behalf to the Supplemental Pension Fund and earnings attributed thereto in the above investment choices of the selected mutual fund. Further, the employee shall indemnify, defend and hold the City/BLW, the Pension Board, and any elected or appointed officer, employee, administrative department of the City of Marietta/BLW, harmless from any and all claims, actions, damages, liabilities, and expenses of any kind or nature resulting in loss of principal or earnings arising from or out of the employee's optional choice of investment, regardless of who asserts such claim.

The employee may choose not to participate in these optional investment choices. If so, the employee will certify that choice by a signed affidavit and the Pension Board will continue to manage the funds so invested as provided elsewhere herein.

SECTION 2: That the investment policy adopted by Resolution 96-115, as amended, be re-titled to "Investment Policy of the Defined Benefit Pension Plans of the City of Marietta/BLW."

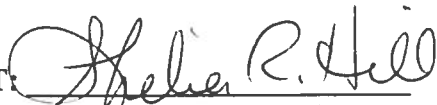
SECTION 3: That the above amendments be effective upon approval of this resolution.

DATE: December 3, 2003

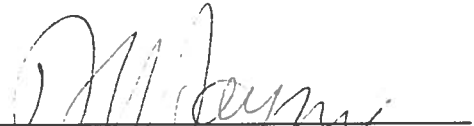
APPROVED:


William B. Dunaway, Mayor

ATTEST:


Shelia R. Hill, City Clerk

Approved as to form:


Douglas R. Haynie, City Attorney